

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re Ener1, Inc.

Case No. 12-10299

Debtor

Reporting Period: 3/1/12 - 3/30/12

Federal Tax I.D. # 59-2479377

CORPORATE MONTHLY OPERATING REPORT

File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	Yes	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	Yes	
Copies of bank statements		Yes	
Cash disbursements journals		Yes	
Statement of Operations	MOR-2	Yes	
Balance Sheet	MOR-3	Yes	
Status of Post-petition Taxes	MOR-4	Yes	
Copies of IRS Form 6123 or payment receipt		Yes	
Copies of tax returns filed during reporting period		Yes	
Summary of Unpaid Post-petition Debts	MOR-4	Yes	
Listing of Aged Accounts Payable		Yes	
Accounts Receivable Reconciliation and Aging	MOR-5	Yes	
Taxes Reconciliation and Aging	MOR-5	Yes	
Payments to Insiders and Professional	MOR-6	Yes	
Post Petition Status of Secured Notes, Leases Payable	MOR-6	Yes	
Debtor Questionnaire	MOR-7	Yes	

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Debtor

Date

Signature of Authorized Individual*

Date 4/13/2012

Printed Name of Authorized Individual - Dale E. Parker, CFO

Date 4/13/2012

*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Ener1, Inc.

Case No. 12-10299

Debtor

Reporting Period: 3/1/12 - 3/30/12

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS

Amounts reported should be from the debtor's books and not the bank statement. The beginning cash should be the ending cash from the prior month or, if this is the first report, the amount should be the balance on the date the petition was filed. The amounts reported in the "CURRENT MONTH - ACTUAL" column must equal the sum of the four bank account columns. Attach copies of the bank statements and the cash disbursements journal. The total disbursements listed in the disbursements journal must equal the total disbursements reported on this page. A bank reconciliation must be attached for each account. [See MOR-1 (CON'T)]

BANK ACCOUNTS					
ACCOUNT NUMBER (LAST 4)	OPER # 7072	OTHER # 2908	OTHER # 6435	OTHER #5593	CURRENT MONTH ACTUAL (TOTAL OF ALL ACCOUNTS)
CASH BEGINNING OF MONTH	100,117.31	-2.65	0.09	0.00	100,114.75
RECEIPTS					
CASH SALES	0.00	0.00	0.00	0.00	0.00
ACCOUNTS RECEIVABLE - PREPETITION	0.00	0.00	0.00	0.00	0.00
ACCOUNTS RECEIVABLE - POSTPETITION	0.00	0.00	0.00	0.00	0.00
LOANS AND ADVANCES	0.00	0.00	0.00	0.00	0.00
SALE OF ASSETS	0.00	0.00	0.00	0.00	0.00
OTHER (ATTACH LIST)	11,300,199.50	2.65	0.00	0.00	11,300,202.15
TRANSFERS (FROM DIP ACCTS)	0.00	0.00	0.00	0.00	0.00
TOTAL RECEIPTS	11,300,199.50	2.65	0.00	0.00	11,300,202.15
DISBURSEMENTS					
NET PAYROLL	0.00	0.00	0.00	0.00	0.00
PAYROLL TAXES	0.00	0.00	0.00	0.00	0.00
SALES, USE, & OTHER TAXES	0.00	0.00	0.00	0.00	0.00
INVENTORY PURCHASES	0.00	0.00	0.00	0.00	0.00
SECURED/ RENTAL/ LEASES	0.00	0.00	0.00	0.00	0.00
INSURANCE	0.00	0.00	0.00	0.00	0.00
ADMINISTRATIVE	0.00	0.00	0.00	0.00	0.00
SELLING	0.00	0.00	0.00	0.00	0.00
OTHER (ATTACH LIST)	10,002,697.23	0.00	0.09	0.00	10,002,697.32
OWNER DRAW *	0.00	0.00	0.00	0.00	0.00
TRANSFERS (TO DIP ACCTS)	0.00	0.00	0.00	0.00	0.00
PROFESSIONAL FEES	0.00	0.00	0.00	0.00	0.00
U.S. TRUSTEE QUARTERLY FEES	0.00	0.00	0.00	0.00	0.00
COURT COSTS	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS	10,002,697.23	0.00	0.09	0.00	10,002,697.32
NET CASH FLOW (RECEIPTS LESS DISBURSEMENTS)	1,297,502.27	2.65	-0.09	0.00	1,297,504.83
CASH - END OF MONTH	1,397,619.58	0.00	0.00	0.00	1,397,619.58

* COMPENSATION TO SOLE PROPRIETORS FOR SERVICES RENDERED TO BANKRUPTCY ESTATE

THE FOLLOWING SECTION MUST BE COMPLETED

DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES: (FROM CURRENT MONTH ACTUAL COLUMN)

TOTAL DISBURSEMENTS	10,002,697.32
LESS: TRANSFERS TO OTHER DEBTOR IN POSSESSION ACCOUNTS	0.00
PLUS: ESTATE DISBURSEMENTS MADE BY OUTSIDE SOURCES (i.e. from escrow accounts)	0.00
TOTAL DISBURSEMENTS FOR CALCULATING U.S. TRUSTEE QUARTERLY FEES	10,002,697.32

Form MOR1- List of RECEIPTS OTHER for Schedule of Cash Receipts and Disbursements

Date	Description	Amount
3/5/2012	Windstream refund	196.4
3/26/2012	Citibank to close accounts	\$3.10
3/30/2012	Investment of Preferred Stock	<u>\$11,300,000.00</u>
	Total other receipts 3/1/12 - 3/30/12	\$11,300,199.50

Form MOR1- List of DISBURSEMENTS OTHER for Schedule of Cash Receipts and Disbursements

Period 3/1/12 - 3/30/12

SEE CASH DISBURSEMENTS JOURNAL FOR DETAILS \$10,002,697.23

In re Ener1, Inc.
Debtor

Case No. 12-10299
Reporting Period: 3/1/12 - 3/30/12

BANK RECONCILIATIONS

Continuation Sheet for MOR-1

A bank reconciliation must be included for each bank account. The debtor's bank reconciliation may be substituted for this page.
(Bank account numbers may be redacted to last four numbers.)

	Operating # 7072	Other ** #2908	Other ** #6435	Other ** #5593
BALANCE PER BOOKS	1,387,830.81	0.00	0.00	0.00
BANK BALANCE	1,411,771.24	0.00	0.00	0.00
(+) DEPOSITS IN TRANSIT (<i>ATTACH LIST</i>)	0.00	0.00	0.00	0.00
(-) OUTSTANDING CHECKS (<i>ATTACH LIST</i>):	23,940.43	0.00	0.00	0.00
OTHER (<i>ATTACH EXPLANATION</i>)		0.00	0.00	0.00
ADJUSTED BANK BALANCE *	1,387,830.81	0.00	0.00	0.00

*"Adjusted Bank Balance" must equal "Balance per Books"

DEPOSITS IN TRANSIT	Date	Amount	Date	Amount
CHECKS OUTSTANDING	Ck. #	Amount	Ck. #	Amount
Operating # 7072	102641	115.54		
Operating # 7072	103647	2,008.00		
Operating # 7072	104115	10,000.00		
Operating # 7072	104353	10,000.00		
Operating # 7072	104320	150.00		
Operating # 7072	105455	77.98		
Operating # 7072	106319	252.74		
Operating # 7072	RECLASS081708	609.36		
Operating # 7072	WDL000006939	726.81		

OTHER

** = Accounts closed 3/21/12

7072

Account number: **7072** ■ March 1, 2012 - March 31, 2012 ■ Page 1 of 2

**WELLS
FARGO**

ENER 1 INC
 OPERATING ACCOUNT
 DEBTOR IN POSSESSION
 CH 11 CASE #12-10299 (SNY)
 8740 HAGUE ROAD BUILDING 7
 INDIANAPOLIS IN 46256-0000

Questions?

Call your Customer Service Officer or Client Services
1-800-AT WELLS (1-800-289-3557)
 5:00 AM TO 6:00 PM Pacific Time Monday - Friday

Online: wellsfargo.com

Write: Wells Fargo Bank, N.A. (182)
 PO Box 63020
 San Francisco, CA 94163

Account summary

WellsOne® Account

Account number	Beginning balance	Total credits	Total debits	Ending balance
7072	\$114,268.97	\$11,300,199.50	-\$10,002,697.23	\$1,411,771.24

Credits

Deposits

Effective date	Posted date	Amount	Transaction detail
	03/05	196.40 ✓	Deposit
	03/26	3.10 ✓	Deposit
		\$199.50	Total deposits

Electronic deposits/bank credits

Effective date	Posted date	Amount	Transaction detail
	03/30	11,300,000.00 ✓	WT Fed#03998 Barclays Bank Plc /Org=1/Bzinfin SA Srf# 5614800090lw Trn#120330082837 Rfb# Swf of 12/03/30
		\$11,300,000.00	Total electronic deposits/bank credits
		\$11,300,199.50	Total credits

Debits

Electronic debits/bank debits

Effective date	Posted date	Amount	Transaction detail
	03/02	384.76 ✓	ADP Payroll Fees ADP - Fees 120302 667116308066305 Enerdel Inc
	03/08	147.75 ✓	WT 120308-035719 Jyske Bank A/S /Bnf=Atp Srf# IN12030805473212 Trn#120308035719 Rfb# 000000542
	03/12	1,777.33 ✓	Client Analysis Svc Chrg 120309 Svc Chge 0212 002680907957072
	03/30	5,000,000.00 ✓	WT Seq#90143 Enerdel Inc /Bnf=Enerdel Inc Srf# IN12033008585921 Trn#120330090143 Rfb# 000000604

7072

WELLS
FARGO

Electronic debits/bank debits (continued)

Effective date	Posted date	Amount	Transaction detail
	03/30	5,000,000.00 ✓	WT Seq120064 Enerdel Inc /Bnf=Enerdel Inc Srf# IN12033010341376
			Trn#120330120064 Rfb# 000000605
	03/30	387.39 ✓	ADP Payroll Fees ADP - Fees 120330 667116309176316 Enerdel Inc
		\$10,002,697.23	Total electronic debits/bank debits
		\$10,002,697.23	Total debits

Daily ledger balance summary

Date	Balance	Date	Balance	Date	Balance
02/29	114,268.97	03/08	113,932.86	03/26	112,158.63
03/02	113,884.21	03/12	112,155.53	03/30	1,411,771.24
03/05	114,080.61				
Average daily ledger balance		\$196,653.20			

7072

System: DETAILED TRIAL BALANCE BY PERIOD FOR 2012									
Ener1, Inc. 7072									
General Ledger									
Ranges:	From:	To:	Date:	11000	Sorted By:	11000	3/1/2012	3/31/2012	User Date: 4/11/2012
Account:	02-100-11000								
Trx Date	Jrnl No.	Orig. Audit Trail	Description:	Distribution Reference	Account ID	Cash - Operating Account	Print Currency In: Functional (USD)		
3/2/2012	37,740	CMTRX00004864	ADP PAYROLL FEES	120229	WDL000007831	ADP			
3/8/2012	37,741	PMTRX00006346	ATP FELEMMING SOCIAL COSTS		WIRE 03082012	ATP			
3/12/2012	37,775	CMTRX00004869	BANK FEES		WDL000007835	WELLS FARGO			\$384.76
3/30/2012	37,806	CMTRX00004870	ADP PAYROLL FEES		WDL000007836	ADP			\$147.75
3/30/2012	37,807	CMTRX00004870	XFR FROM ENER1 TO ENERDEL		WDL000007837	ENERDEL			\$1,777.33
3/30/2012	37,808	CMTRX00004870	XFR FROM ENER1 TO ENERDEL #2		WDL000007838	ENERDEL			\$387.39
Total Disbursements									\$5,000,000.00
									\$5,000,000.00
									\$10,002,697.23

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ENER1, Inc.
General Ledger

DETAILED TRIAL 2908

From:	To:	Date:	Account ID	3/1/2012	3/31/2012	Subtotal By:	Month	Include:
11009	11009	11009	Cash - Citi NY-DDA			Functional (USD)		
02-000-11009	02-000-11009		Orig. Master Name			Beginning Balance: (\$2.65)		
Jrnl No.	Orig. Audit Trail	Distribution Reference	Orig. Master Number			Orig. Master Name	Debit	Credit
3/30/2012	37,810	CMTRX00004870	CITIBANK TO CLOSE ACCOUNT			CITIBANK		\$2.65
3/30/2012	37,812	GLTRX00019488	To Clean-up Citibank Accounts				\$5.30	
Entries:	2	Net Change	Ending Balance					
March	Subtotals:		\$2.65	\$5.30	\$2.65			
Totals:	Account:	02-000-11009	\$2.65	\$0.00	\$5.30	\$2.65		
	Accounts	Beginning Balance	Net Change	Ending Balance	Debit	Credit		
Grand Totals:	1			\$2.65	\$0.00	\$5.30	\$2.65	

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Ener1, Inc.
General Ledger

Ranges:	From:	To:	Date:	Account ID	3/1/2012	3/31/2012	Subtotal By:	Month	Include:
Account:	11011		11011 Sorted By:	Cash - Citi SWEEP			Print Currency In: Functional (USD)		
Account:	02-000-11011		Description:				Beginning Balance:		\$0.09
Trx Date	Jrnl No.	Orig. Audit Trail	Distribution Refere	Orig. Master Number	Orig. Master Name			Debit	Credit
3/30/2012	37,810	CMTRX00004870	CITIBANK TO CLOSE	RCT000007840	CITIBANK				\$0.09
Entries:		1 Net Change	Ending Balance						
March	Subtotals:			\$0.00	\$0.00	\$0.09			
Totals:	Account:	02-000-11011		(\$0.09)	\$0.00	\$0.00			\$0.09
	Accounts	Beginning Balance	Net Change	Ending Balance	Debit	Credit			
Grand Totals:	1	\$0.09		(\$0.09)	\$0.00	\$0.00			\$0.09

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ENER1, Inc. 5593

General Ledger

Ranges:	From:	To:	Date:	Account ID	3/31/2012 Subtotal By:	Month	Include:
Account:	11003		11003 Sorted By:		Print Currency In: Functional (USD)		
Grand Totals:	Accounts	Beginning Balance	Net Change	Ending Balance	Debit	Credit	
	0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	

In re Ener1, Inc.
Debtor

Case No. 12-10299
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STATEMENT OF OPERATIONS (Income Statement)

The Statement of Operations is to be prepared on an accrual basis. The accrual basis of accounting recognizes revenue when it is realized and expenses when they are incurred, regardless of when cash is actually received or paid.

REVENUES	MONTH	CUMULATIVE -FILING TO DATE
Gross Revenues	0.00	0.00
Less: Returns and Allowances	0.00	0.00
Net Revenue	0.00	0.00
COST OF GOODS SOLD		
Beginning Inventory	0.00	0.00
Add: Purchases	0.00	0.00
Add: Cost of Labor	0.00	0.00
Add: Other Costs (<i>attach schedule</i>)	0.00	0.00
Less: Ending Inventory	0.00	0.00
Cost of Goods Sold	0.00	0.00
Gross Profit	0.00	0.00
OPERATING EXPENSES		
Advertising	1,547.65	15,507.01
Auto and Truck Expense	0.00	0.00
Bad Debts	0.00	0.00
Contributions	0.00	0.00
Employee Benefits Programs	0.00	9,406.41
Officer/Insider Compensation* - Director fees	66,875.00	66,875.00
Insurance	0.00	0.00
Management Fees/Bonuses	0.00	0.00
Office Expense	3,526.31	9,871.23
Pension & Profit-Sharing Plans	0.00	0.00
Repairs and Maintenance	0.00	1,562.74
Rent and Lease Expense	0.00	0.00
Salaries/Commissions/Fees	0.00	0.00
Supplies	0.00	0.00
Taxes - Payroll	0.00	0.00
Taxes - Real Estate	0.00	0.00
Taxes - Other	0.00	0.00
Travel and Entertainment	0.00	0.00
Utilities	0.00	0.00
Other - Legal	-9,301.45	-1,541.45
Total Operating Expenses Before Depreciation	62,647.51	101,680.94
Depreciation/Depletion/Amortization	185.67	673.71
Net Profit (Loss) Before Other Income & Expenses	-62,833.18	-102,354.65
OTHER INCOME AND EXPENSES		
Other Income (<i>attach schedule</i>)	0.00	0.00
Interest Expense	2,901,899.96	4,281,483.02
Other Expense (<i>attach schedule</i>)	226,882.70	226,882.70
Net Profit (Loss) Before Reorganization Items	-3,191,615.84	-4,610,720.37

In re Ener1, Inc.

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REORGANIZATION ITEMS		
Professional Fees	0.00	0.00
U. S. Trustee Quarterly Fees	0.00	0.00
Interest Earned on Accumulated Cash from Chapter 11(<i>see continuation sheet</i>)	0.00	0.00
Gain (Loss) from Sale of Equipment	0.00	0.00
Other Reorganization Expenses(<i>attach schedule</i>)	0.00	945,386.14
Total Reorganization Expenses	0.00	945,386.14
Income Taxes	0.00	0.00
Net Profit (Loss)	-3,191,615.84	-5,556,106.51

*"Insider" is defined in 11 U.S.C. Section 101(31).

BREAKDOWN OF "OTHER" CATEGORY

OTHER COSTS

OTHER OPERATIONAL EXPENSES

OTHER INCOME

OTHER EXPENSES

Loss on Forgiveness of Intercompany debt	\$216,577.31	\$216,577.31
Loss on Investment in EnerDel Japan	\$10,305.39	\$10,305.39

OTHER REORGANIZATION EXPENSES

Weil, Gotschal & Manges LLP		\$650,000.00
GreenBerg Traurig		\$295,386.14

Reorganization Items - Interest Earned on Accumulated Cash from Chapter 11:

Interest earned on cash accumulated during the chapter 11 case, which would not have been earned but for the bankruptcy proceeding, should be reported as a reorganization item.

In re Ener1, Inc.

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BALANCE SHEET

The Balance Sheet is to be completed on an accrual basis only. Pre-petition liabilities must be classified separately from post-petition obligations.

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE OR SCHEDULED
CURRENT ASSETS			
Unrestricted Cash and Equivalents	1,387,830.81	90,945.05	25,862.89
Restricted Cash and Cash Equivalents (see continuation sheet)	0.00	0.00	0.00
Accounts Receivable (Net)	7,449,900.00	7,449,900.00	0.00
Notes Receivable	0.00	0.00	0.00
Inventories	0.00	0.00	0.00
Prepaid Expenses	525,642.97	884,985.18	4,727,927.63
Professional Retainers	0.00	0.00	0.00
Other Current Assets (attach schedule)	0.00	0.00	0.00
TOTAL CURRENT ASSETS	9,363,373.78	8,425,830.23	4,753,790.52
PROPERTY & EQUIPMENT			
Real Property and Improvements			0.00
Machinery and Equipment			0.00
Furniture, Fixtures and Office Equipment	7,345.11	7,345.11	7,344.50
Leaschold Improvements	0.00	0.00	0.00
Vehicles	0.00	0.00	0.00
Less: Accumulated Depreciation	-4,985.46	-4,614.12	-4,311.75
TOTAL PROPERTY & EQUIPMENT	2,359.65	2,730.99	3,032.75
OTHER ASSETS			
Amounts due from Insiders*	380,080,915.29	402,785,044.06	392,561,707.88
Other Assets (attach schedule)	83,205,619.55	85,872,485.05	82,052,485.69
TOTAL OTHER ASSETS	463,286,534.84	488,657,529.11	474,614,193.57
TOTAL ASSETS	472,652,268.27	497,086,090.33	479,371,016.84
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE ON PETITION DATE
LIABILITIES NOT SUBJECT TO COMPROMISE (Post-petition)			
Accounts Payable			
Taxes Payable (refer to FORM MOR-4)			
Wages Payable			
Notes Payable			
Rent / Leases - Building/Equipment			
Secured Debt / Adequate Protection Payments	8,333,331.59	9,100,000.00	
Professional Fees			
Amounts Due to Insiders*			
Other Post-petition Liabilities (attach schedule)			
TOTAL POST-PETITION LIABILITIES	8,333,331.59	9,100,000.00	0.00
LIABILITIES SUBJECT TO COMPROMISE (Pre-Petition)			
Secured Debt	0.00	0.00	6,500,000.00
Priority Debt	0.00	0.00	0.00
Unsecured Debt	84,632,545.85	131,784,605.56	110,502,275.64
TOTAL PRE-PETITION LIABILITIES	84,632,545.85	131,784,605.56	117,002,275.64
TOTAL LIABILITIES	92,965,877.44	140,884,605.56	117,002,275.64
OWNERS' EQUITY			
Capital Stock	25,100,577.11	6,174,228.85	1,869,037.88
Additional Paid-In Capital	656,471,705.62	620,067,261.62	620,067,261.62
Partners' Capital Account			
Owner's Equity Account			
Retained Earnings - Pre-Petition	-268,022,145.06	-268,022,145.06	-259,567,558.30
Retained Earnings - Post-petition	-33,863,746.84	-2,017,860.64	
Adjustments to Owner Equity (attach schedule)			
Post-petition Contributions (attach schedule)			
NET OWNERS' EQUITY	379,686,390.83	356,201,484.77	362,368,741.20
TOTAL LIABILITIES AND OWNERS' EQUITY	472,652,268.27	497,086,090.33	479,371,016.84

*"Insider" is defined in 11 U.S.C. Section 101(31).

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BALANCE SHEET - continuation section

ASSETS	BOOK VALUE AT END OF CURRENT REPORTING MONTH	BOOK VALUE AT END OF PRIOR REPORTING MONTH	BOOK VALUE ON PETITION DATE
Other Current Assets			
Other Assets			
Investment in Ener1 Korea	61,304,229.69	60,805,382.97	60,805,382.97
Investment in EnerDel	17,707,125.00	17,707,125.00	17,707,125.00
Escrow - Joint Venture	4,000,000.00	4,000,000.00	0.00
Debt Origination Costs net of Amortization	0.00	2,656,554.45	2,793,703.95
Goodwill	0.00	498,846.72	540,698.06
Deposits	194,264.86	194,264.86	194,264.86
Investment in EnerDel Japan	0.00	10,311.05	10,311.05
Investment in Ener1 Technologies	0.00	0.00	1,000.00
LIABILITIES AND OWNER EQUITY	BOOK VALUE AT END OF CURRENT REPORTING MONTH		BOOK VALUE ON PETITION DATE
Other Post-petition Liabilities			
Adjustments to Owner's Equity			
Post-Petition Contributions			

Restricted Cash: Cash that is restricted for a specific use and not available to fund operations.
Typically, restricted cash is segregated into a separate account, such as an escrow account.

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STATUS OF POST-PETITION TAXES

The beginning tax liability should be the ending liability from the prior month or, if this is the first report, the amount should be zero.

Attach photocopies of IRS Form 6123 or payment receipt to verify payment or deposit of federal payroll taxes.

Attach photocopies of any tax returns filed during the reporting period.

Federal	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Date Paid	Check # or EFT	Ending Tax
Withholding	0.00	0.00	0.00			0.00
FICA-Employee	0.00	0.00	0.00			0.00
FICA-Employer	0.00	0.00	0.00			0.00
Unemployment	0.00	0.00	0.00			0.00
Income	0.00	0.00	0.00			0.00
Other:	0.00	0.00	0.00			0.00
Total Federal Taxes	0.00	0.00	0.00			0.00
State and Local						
Withholding	0.00	0.00	0.00			0.00
Sales	0.00	0.00	0.00			0.00
Excise	0.00	0.00	0.00			0.00
Unemployment	0.00	0.00	0.00			0.00
Real Property	0.00	0.00	0.00			0.00
Personal Property	0.00	0.00	0.00			0.00
Other:	0.00	0.00	0.00			0.00
Total State and Local	0.00	0.00	0.00			0.00
Total Taxes	0.00	0.00	0.00			0.00

SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					
	Current	0-30	31-60	61-90	Over 91	Total
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00
Wages Payable	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Payable	0.00	0.00	0.00	0.00	0.00	0.00
Rent/Leases-Building	0.00	0.00	0.00	0.00	0.00	0.00
Rent/Leases-Equipment	0.00	0.00	0.00	0.00	0.00	0.00
Secured Debt/Adequate Protection Payments	0.00	0.00	0.00	0.00	0.00	0.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00
Amounts Due to Insiders	0.00	0.00	0.00	0.00	0.00	0.00
Other:	0.00	0.00	0.00	0.00	0.00	0.00
Other:	0.00	0.00	0.00	0.00	0.00	0.00
Total Post-petition Debts	0.00	0.00	0.00	0.00	0.00	0.00

Explain how and when the Debtor intends to pay any past due post-petition debts.

N/A

Vendor ID: PAE001	Name: PAETEC COMMUNICATIONS, INC.	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 3	Aged Totals:		\$1,003.62	\$0.00	\$0.00	\$188.90	\$814.72	
Vendor ID: POL005	Name: POLAND SPRING DIRECT/NESTLE WATERBURY, INC.	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$197.17	\$0.00	\$197.17	\$0.00	\$0.00	
Vendor ID: PRN001	Name: PR NEWSWIRE	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 3	Aged Totals:		\$1,210.00	\$0.00	\$1,210.00	\$0.00	\$0.00	
Vendor ID: QUA002	Name: QUALITY BUILDING SERVICES CORP	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 2	Aged Totals:		\$1,562.74	\$0.00	\$781.37	\$781.37	\$0.00	
Vendor ID: RAC001	Name: RACHEL CARROLL	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$499.45	\$0.00	\$0.00	\$0.00	\$499.45	
Vendor ID: REG002	Name: REGUS MANAGEMENT GROUP LLC	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$2,811.21	\$0.00	\$0.00	\$0.00	\$2,811.21	
Vendor ID: REG006	Name: REGISTRAR AND TRANSFER COMPANY	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 2	Aged Totals:		\$1,312.82	\$0.00	\$0.00	\$906.41	\$406.41	
Vendor ID: ROE001	Name: ROETZEL & ANDRESS	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$4,356.00	\$0.00	\$4,356.00	\$0.00	\$0.00	
Vendor ID: SHA001	Name: SHAREHOLDER.COM	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$11,250.00	\$0.00	\$0.00	\$0.00	\$11,250.00	
Vendor ID: STA005	Name: STANISLAV SHEKSHNIA	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$13,125.00	\$0.00	\$0.00	\$0.00	\$13,125.00	
Vendor ID: THO003	Name: THOMSON REUTERS (MARKETS) LLC	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$2,772.00	\$0.00	\$0.00	\$2,772.00	\$0.00	
Vendor ID: TIM001	Name: TIME WARNER CABLE OF NYC	Class ID: RECURRING	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$394.07	\$0.00	\$0.00	\$0.00	\$394.07	
Vendor ID: TRI002	Name: TRICOR TRUST (LABUAN) LTD.	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$4,094.00	\$0.00	\$4,094.00	\$0.00	\$0.00	
Vendor ID: UTA001	Name: UTAC-UNION TECHNIQUE AUTOMOBILE CREDIT	Class ID: DEFAULT	PROJECT ID:					
			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Voucher(s): 1	Aged Totals:		\$2,900.00	\$0.00	\$0.00	\$0.00	\$2,900.00	
Vendors			Due	Current Period	31 - 60 Days	61 - 90 Days	91 and Over	
Vendor Totals:			30	\$91,005.98	-\$4,326.09	\$20,887.05	\$5,219.93	\$69,225.09

In re Ener1, Inc. Case No. 12-10299
Debtor Reporting Period: 3/1/12 - 3/30/12

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$7,449,900.00
Plus: Amounts billed during the period	0.00
Less: Amounts collected during the period	\$0.00
Total Accounts Receivable at the end of the reporting period	\$7,449,900.00

Accounts Receivable Aging	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	\$7,449,900.00	\$0.00	\$0.00	\$0.00	\$7,449,900.00
31 - 60 days old	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
61 - 90 days old	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
91+ days old	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Accounts Receivable	\$7,449,900.00	\$0.00	\$0.00	\$0.00	\$7,449,900.00
Less: Bad Debts (Amount considered uncollectible)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Accounts Receivable	\$7,449,900.00	\$0.00	\$0.00	\$0.00	\$7,449,900.00

TAXES RECONCILIATION AND AGING

Taxes Payable	0-30 Days	31-60 Days	61-90 Days	91+ Days	Total
0 - 30 days old	0.00	0.00	0.00	0.00	0.00
31 - 60 days old	0.00	0.00	0.00	0.00	0.00
61 - 90 days old	0.00	0.00	0.00	0.00	0.00
91+ days old	0.00	0.00	0.00	0.00	0.00
Total Taxes Payable	0.00	0.00	0.00	0.00	0.00
Total Accounts Payable	-\$4,326.09	\$20,887.05	\$5,219.93	\$69,225.09	\$91,005.98

In re Ener1, Inc.
Debtor

Case No. 12-10299
Reporting Period: 3/1/12 - 3/30/12

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
		0.00	0.00
TOTAL PAYMENTS TO INSIDERS		0.00	0.00

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT	AMOUNT APPROVED	AMOUNT PAID	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
		0.00	0.00	0.00	0.00
TOTAL PAYMENTS TO PROFESSIONALS		0.00	0.00	0.00	0.00

* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
	0.00	0.00	0.00
TOTAL PAYMENTS		0.00	0.00

In re Ener1, Inc.

Debtor

Case No. 12-10299

Reporting Period: 3/1/12 - 3/30/12

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?		X
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?		X
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X	
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

EXPLANATIONS:

7 Several payments were made on behalf of subsidiaries and charged to intercompany receivables.